

RESOLUTION NO. 125-89

PINETOP LAKES COUNTY IMPROVEMENT DISTRICT
NAVAJO COUNTY, ARIZONA

RESOLUTION OF DISSOLUTION OF DISTRICT

WHEREAS, pursuant to Arizona Revised Statutes Section 48-959 a County Improvement District shall be dissolved by its Board of Directors when all Bonds and other obligations of the District are paid or have become barred by the statute of limitations, and the operation and maintenance functions of the District or major part thereof have been taken over by an incorporated city or town or by the County; and

WHEREAS, all Bonds and other obligations of the Pinetop Lakes County Improvement District have been paid, settled, or disposition has been made of the same; and

WHEREAS, all the operation and maintenance functions of the Pinetop Lakes County Improvement District have been taken over by Navajo County, in the case of the roads, Navapache Electric Co-Op, in the case of any and all electric power lines, a Domestic Water Improvement District or a regulated water company in the case of any and all water lines, and by the Pinetop Lakes Sanitary District in the case of all sewer lines, all as specifically set forth in an agreement dated June 15, 1979, by and between Pinetop Lakes, Inc., Pinetop Southwest, Continental Service Corporation, Pinetop Lakes County Improvement District, and the Pinetop Lakes Sanitary District; and

WHEREAS, the Board of Directors of the Pinetop Lakes County Improvement District did on November 26, 1985, adopt Resolution No. 110-85, a Resolution

of Settlement of and Ordering Payment of Claims, said resolution providing for the disbursement of all funds of the Pinetop Lakes County Improvement District, more particularly providing that any and all funds remaining upon the conclusion of the payment of all claims and all Bonds and other evidences of indebtedness of the District are to be disbursed to the Pinetop Lakes Sanitary District, said rights to receive funds having been assigned by the Pinetop Lakes Sanitary District to the Pinetop-Lakeside Sanitary District by instrument dated June 30, 1986; and

WHEREAS, there are some annual assessment installments of the Pinetop Lakes County Improvement District remaining to be collected by the Navajo County Treasurer, said annual assessment installments being presently delinquent and pursuant to Resolution No. 110-85 and the aforesaid agreements to be paid to the Pinetop Lakes Sanitary District, now the Pinetop-Lakeside Sanitary District; and

WHEREAS, no useful, beneficial community purpose will be served by the continued existence of the Pinetop Lakes County Improvement District.

THEREFORE, be it resolved:

1. That pursuant to Arizona Revised Statutes Section 48-959, the Pinetop Lakes County Improvement District is hereby dissolved, the foregoing findings indicating that the statutory prerequisites having been fully met; and
2. That all monies of the District are to be disbursed according to the aforementioned agreements; and
3. That any money collected by the Treasurer from delinquent annual assessment installments shall, within thirty (30) days of the receipt thereof, be paid to the Pinetop-Lakeside Sanitary District pursuant to the aforescribed agreements and resolution, and a semi-annual accounting of the same be presented to the Pinetop-Lakeside Sanitary District; and
4. That this Resolution shall constitute notice to the Arizona Department of Revenue and to the Navajo County Assessor that the Pinetop Lakes County Improvement District has been dissolved and is no longer in existence.

ADOPTED this 18th day of December, 1989.

PINETOP LAKES COUNTY IMPROVEMENT DISTRICT

BY: Larry A. Taylor
CHAIRMAN

ATTEST:

Sharon J. Green
CLERK

DISSOL. RES/PLSD